IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

FRIDAY, THE 30TH MARCH 2007 / 9TH CHAITHRA 1929

WP(C).No. 11127 of 2007(Y)

PETITIONERS:

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1. ZEENATH P.K., AGED 31 YEARS,
   W/O.ABDUL RAHIM, RESIDING AT PILAPPILLI HOUSE,
   PANCHAYATH ROAD, EDATHALA P.O., KUZHUVELIPADI,
   ALUVA TALUK, ERNAKULAM DISTRICT.

2. SUBAIDA,
   AGED 29 YEARS W/O.KOCHU MUHAMMED,
   RESIDING AT PILAPPILLI HOUSE, PANCHAYATH ROAD,
   EDATHALA P.O., KUZHUVELIPADI,
   ALUVA TALUK, ERNAKULAM DISTRICT.

BY ADV. SRI.T.MADHU

RESPONDENTS:

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1. THE ERNAKULAM URBAN CO-OPERATIVE
   SOCIETY LTD, NO.7, REPRESENTED BY ITS SECRETARY,
   ERNAKULAM URBAN CO-OPERATIVE SOCIETY,
   RAVIPURAM BRANCH, RAVIPURAM ROAD,
   ERNAKULAM DISTRICT.

2. THE ASST.REGISTRAR OF CO-OPERATIVE
   SOCIETIES, ERNAKULAM.

3. THE REGISTRAR OF CO-OPERATIVE
   SOCIETIES, THIRUVANANTHAPURAM.

R2 & R3 BY SR.GOVT. PLEADER SRI.P.N.SANTHOSH.
R1 BY STANDING COUNSEL SRI.T.R.HARIKUMAR.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 30/03/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S. SIRI JAGAN, J.

WP(C) NO. 11127 OF 2007 - Y

Dated this the 30th day of March, 2007

J U D G M E N T

The contention of the petitioners in this writ petition is that they may be permitted to pay the amounts due in respect of the defaulted loan taken from the first respondent-Society in instalments. They submit that they may also be directed to be granted the benefit of one time settlement.

3. Learned Standing Counsel appearing for the first respondent-Society submits that in the first respondent-Society, there is no one time settlement scheme in force. However, the Society shall consider whether appropriate reduction in penal interest and other concessions, if any, can be granted to the petitioners. After such concessions, if any, the petitioners shall pay the amounts due as follows:-

The petitioners shall pay an amount of Rs.1.5 lakhs within two months from today. The balance amount, as per the intimation from the Society which shall be issued within the said two months, shall be paid in ten equal monthly instalments starting from 1.7.2007. Subsequent instalments shall be paid in the first of every succeeding month. If the petitioners pay the

amounts in time as directed above, further coercive proceedings for recovery shall be kept in abeyance. However, if the petitioners commit default in payment of Rs.1.5 lakhs or any of the instalments as directed above, it would be open to the respondents to continue the proceedings now initiated without having to issue any notice or proceedings in that regard.

S. SIRI JAGAN,
Judge

Mbs/

S.SIRI JAGAN, J

W.P.(C) NO. OF 2001

J U D G M E N T

DATED:13-02-2007